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LAW UNION

AND LIFE INSURANCE COMPANY. FIRE

The only Law Office in the United Kingdom combining Fire and Life Insurance.

CHIEF OFFICE, 126, CHANCERY LANE, LONDON, W.C.

Dublin Branch, 11, Dame Street. Edinburgh Branch, 3, North Street, Andrew Street.

CAPITAL, ONE MILLION STERLING.

The Fire and Life Departments are under one Management, but with Separate Funds and Accounts.

CHAIRMAN-SIR WILLIAM FOSTER, Bart. DEPUTY-CHAIRMAN-JAMES CUDDON, Esq., Barrister-at-Law, Goldsmith Building, Temple.

FIRE DEPARTMENT.

Subscribed Capital, £750,000, in addition to the Reserve Fund.

THE DISCOURT ON THE DUTY ALLOWED BY THE GOVERNMENT IS RETURNED TO THE INSURED, the effect of which is to give them a return or bonus equal to 5 per cent. annually on the Premiums payable upon First-class risks.

LIFE DEPARTMENT.

Subscribed Capital, £250,000, in addition to the Reserve Fund.

No Policy which shall have been in force for a period of thirteen months shall be invalidated if the life assured should commit suicide, or die by duelling.

Lapsed Policies revived upon liberal terms.

Policies upon which three annual Premiums have been paid are entitled to a surrender value. Whole World and Unconditional Policies granted at a slightly increased premium. This description of Policy is simply undertaking to pay the sum assured upon the happening of the event on which it is payable without any condition whatever, except the payment of the annual Propriets.

To Mortgagees the advantages of such a Policy cannot be over-estimated.

EXTRACT FROM

The Report of the Directors for the year 1867.

During the period embraced in the Report, the following amount of new business was completed, namely, in the Fire Department, 10,290 Policies, insuring £3,519,412, and yielding Premiums to the amount of £9,180, 19s. 4d., and in the Life Department, 229 Policies, insuring £205,635, upon which Premiums amounting to £7,176. 19s. 3d. were received.

Seven Annuities were granted, the purchase-money for which amounted to £3,829. 0s. 6d. The total number of Life Policies in force on the 30th November last (exclusive of Annuity Policies) was 2,098, insuring the sum of £1,291,516.

The Income of the Company from all sources (exclusive of Duty, and of the sums received for Annuities) for the year ending 30th November last, amounted to £72,943.5s. 2d., which, added to the sum received for granting annuities, makes a total receipt of £76,772.5s. 8d.

The average rate of Interest obtained on the invested Assets of the Company during the past year was £4.14s. 1d. per cent.

was £4. 14s. 1d. per cent.

On reference to the Balance Shects for the past year and for the year immediately preceding it, it will be observed that there has been a considerable decrease in the amount of claims in each Department in the year under review. The Life Claims for that year are £9,108. 1s. 6d., as against £15,785. 8s. 7d. in the preceding year, and the Fire Claims £8,455. 16s. 9d., as against £11,052. 13s. 2d. in the former year.

Prospectuses, Forms of Proposal, Reports of the Company's progress, and every information, will be forwarded, postage free, on application to the Secretary, at the Head Office, or to any of the Agents of the Company.

FRANK McGEDY, ACTUARY AND SECRETARY.

REPORT OF THE DIRECTORS

OF THE

Equity and Law Life Assurance Society,

TO THE

Annual General Meeting,

HELD ON MONDAY, THE 2ND MARCH, 1868,

At the Society's House, No. 18, Lincoln's Inn Fields, London. W.C.

THE Directors have to report that the business of the Society continues to progress in the most satisfactory manner. The number of policies issued in the past year was 184, insuring £357,031; and the New Premiums received thereon were £11,137. 13s. 6d., being in excess of those of any former year. The average amount of the new policies has reached the remarkably large figure of £1,940. The total premium Income of the year was £86,402. 12s. 8d., being no less than £7,369. 9s. 7d. in excess of that of 1866; and the number of policies in force on 31st December last was 2,018, insuring £2,803,652.

The interest on investments amounted to £25,290. 15s. 5d., being almost exactly 5 per cent. on the amount of the funds at the beginning of the year—excluding reversions. The total income of the Society was £113,770. 12s. 4d., and the outgoings of every description £53,876. 0s. 1d.; leaving a balance of £59,894. 12s. 3d. to increase the Assurance Fund. There has also been received in the course of the year the sum of £11,275, 19s. for the purchase of immediate annuities, so that the total increase of the funds during the year has been £71,170. 11s. 3d.

The claims, which last year were heavier than usual, have this year again fallen below the anticipated amount. Twenty-one deaths have occurred, whereby 25 policies, insuring with bonuses £31,345. 10s., have become claims. Of these policies, 18, insuring £16,150, were entitled to profits, and carried bonuses of £1,645. 10s. The payments and under this head have been reduced by the receipt from another Office of £5,000 under a reassurance policy.

The Directors retiring by rotation are Mr. Halliard, Mr. E. F. Moore, Mr. Clowes, and Mr. C. H. Moore. The retiring Auditors are Mr. Boodle for the Proprietors and Mr. Bailey for the Assured. All these gentlemen, being eligible, offer themselves for reelection. An Auditor for the Proprietors will also have to be elected in the place of Mr. E. E. Kay, Q.C., resigned.

The Directors, in conclusion, wish to point out that the Fifth Division of Profits will take place at the end of next year, and that policies effected during the current year will participate in that division. Considering the highly profitable character of the business transacted, the advantageous investment of the funds of the Society, and the moderate charge for expenses, the Directors do not doubt that the results of the next Division of Profits will show no falling off from the magnitude of the bonuses hitherto declared.

GEORGE LAKE RUSSELL, Chairman.

TABLE

Showing the Total Additions to Policies of £1,000 each, to 31st December, 1864.

Age at		Number of P	REMIUMS PAID.	
Entry.	Twenty.	Fifteen.	Ten.	Five.
	£ 8.	£ s.	£ s.	£ s.
20	303 10	228 0	161 10	71 10
30	342 10	250 10	176 0	77 0
40	385 0	280 10	197 0	85 0
45	411 10	303 10	210 0	90 10
50	438 0	334 0	231 0	99 10
55		382 10	265 0	113 10
60		450 10	316 10	133 10

Equity and Law Life Assurance Society.

REVENUE ACCOUNT FOR THE YEAR ENDING DECEMBER 31st, 1867.

Amount of Funds, December 31st, 1866, as per last Account New Premiums							
New Premiums	,	£	5.	d.	. £	S.	d.
New Premiums	Amount of Funds, December 31st, 1866, as per last Account					16	
Renewal Premiums	Non-Promised	11 107	10	•	011,000		•
Dividends and Interest 25,290 15 5 7 7 5 5 5 5 5 5							
Fees, Fines, &c. 22 5 0 Bonus on Reassurances 515 10 0 Profit on the falling in of a Reversion 1,539 9 3 3 113,770 12 4 11,275 19 0 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,6	Renewal Premiums	75,264	19	2			
Fees, Fines, &c. 22 5 0 Bonus on Reassurances 515 10 0 Profit on the falling in of a Reversion 1,539 9 3 3 113,770 12 4 11,275 19 0 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,6	Dividends and Interest	25 240	15	5			
Bonus on Reassurances							
Profit on the falling in of a Reversion							
Annuity Purchase Money. 113,770 12 4 11,275 19 0 £669,697 7 11 Claims with Additions	Bonus on Reassurances	515	10	0			
Annuity Purchase Money. 113,770 12 4 11,275 19 0 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,697 7 11 2669,69	Profit on the falling in of a Reversion	1.539	9	3			
Annuity Purchase Money.		-,,,,,,		~	119 770	10	
Claims with Additions	4 . 11 . D 1 17		_	_			
Claims with Additions	Annuity Purchase Money			• •	11,275	19	0
Claims with Additions	•						
Claims with Additions					£669,697	7	11
Claims with Additions							
Claims with Additions						_	=
Claims with Additions		£	8.	đ.	£		a
Less Reassured	Claims with Additions #21 245 10 0		•			••	٠,,
26,345 10 0 0 0 0 0 0 0 0							
Surrendered Policies	Less Reassured	_					
Surrendered Policies		26,345	10	0			
Annuities	Surrendered Policies						
Reassurances (less Commission)							
Proprietors' Dividends							
Expenses of Management 4,813 17 9 Written off the cost of the Society's House 300 0 0 0 Commission 4,186 7 3 1 1 1 1 1 1 1 1 1				6			
Expenses of Management. 4,813 17 9 Written off the cost of the Society's House 300 0 0 Commission 4,186 7 3 Income Tax 415 15 1 Bonus to the Assured paid in cash 670 10 0 Balance, being the amount of the Funds on 31st Dec., 1867 . 615,821 7 10 E669,697 7 11 BALANCE SHEET, DECEMBER 31st, 1867. LIABILITIES. £ s. d. £ s. d	Proprietors' Dividends	4.250	0	0			
Written off the cost of the Society's House 300 0 0 Commission 4,186 7 3 Income Tax	Expenses of Management						
Commission	Written off the goot of the Secietals House						
Bonus to the Assured paid in eash 670 10 0 53,876 0 1 615,821 7 10			Ü				
Bonus to the Assured paid in eash 670 10 0 53,876 0 1 615,821 7 10		4,186	7	3			
Balance, being the amount of the Funds on 31st Dec., 1867 53,876 0 1 615,821 7 10	Income Tax		15	ī			
Balance, being the amount of the Funds on 31st Dec., 1867. 615,821 7 10 £669,697 7 11							
Balance, being the amount of the Funds on 31st Dec., 1867. £669,697 7 11	nound to the vastica bain in casti	670	IA	U			
Balance, being the amount of the Funds on 31st Dec., 1867. £669,697 7 11					53.876	0	1
### BALANCE SHEET, DECEMBER 31st, 1867. LIABILITIES.	Balance, being the amount of the Funds on 31st Dec., 1867.						10
LIABILITIES.			• • • •	••	010,021		
LIABILITIES.					£660 607	-	
Liabilities					2000,097	•	11
Liabilities							
Claims admitted, but not yet paid	BALANCE SHEET, DECEMBE	R 31	lst,		1867.		
Proprietors' Dividends due		R 31	lst,		1867.		
Proprietors' Dividends due	LIABILITIES.	£	s.			8,	d.
Sundry Accounts	LIABILITIES.	£	s.	đ.		8,	d.
Balance as above, viz.:- Proprietors' Fund	LIABILITIES. Claims admitted, but not yet paid	£ 4,892	s. 10	d. 0		8,	d.
Balance as above, viz.:	LIABILITIES. Claims admitted, but not yet paid	£ 4,892 4,605	s. 10 15	d. 0 4		s,	d.
Balance as above, viz.:	LIABILITIES. Claims admitted, but not yet paid	£ 4,892 4,605	s. 10 15	d. 0 4		s,	d.
Proprietors' Fund	LIABILITIES. Claims admitted, but not yet paid	£ 4,892 4,605	s. 10 15	d. 0 4	£		
ASSETS. ASSETS. ASSETS. Covernment Securities, including Bombay and Baroda Railway Stock 15,909 12 8 Russian Bonds 3,760 12 6 Mortgages 503,579 4 3 Loans on Policies and Bonds 117,315 14 0 Reversions 48,787 5 1 Life Interests 12,761 11 9 Freehold Houses—17 & 18, Lincoln's Inn Fields 12,761 11 9 Freehold Houses—17 & 18, Lincoln's Inn Fields 2,742 9 10 Interest 2,742 9 10 Cash at London and Westminster Bank 9,819 0 2 Cash at London and Westminster Bank 9,819 0 2	LIABILITIES. Claims admitted, but not yet paid	£ 4,892 4,605	s. 10 15	d. 0 4	£		
ASSETS. ASSETS. Government Securities, including Bombay and Baroda Railway Stock 15,909 12 8 Russian Bonds 3,760 12 6 Mortgages 503,579 4 3 Loans on Policies and Bonds 17,315 14 0 Reversions 46,787 5 1 Life Interests 12,761 11 9 Freehold Houses—17 & 18, Lincoln's Inn Fields 12,760 10 9 Freehold Houses—17 & 18, Lincoln's Inn Fields 12,700 0 0 0 Premiums and Interest due, viz.— Premiums 27,076 10 4 Interest 2,742 9 10 9,819 0 2 Cash at London and Westminster Bank 2,924 5 6	LIABILITIES. Claims admitted, but not yet paid	£ 4,892 4,605 1,537	s. 10 15 12	d. 0 4 9	£		
ASSETS. ASSETS. Government Securities, including Bombay and Baroda Railway Stock 15,909 12 8 Russian Bonds 3,760 12 6 Mortgages 503,579 4 3 Loans on Policies and Bonds 17,315 14 0 Reversions 46,787 5 1 Life Interests 12,761 11 9 Freehold Houses—17 & 18, Lincoln's Inn Fields 12,766 10 4 Premiums and Interest due, viz.— Premiums 2,7076 10 4 Interest 2,742 9 10 9,819 0 2 Cash at London and Westminster Bank 2,924 5 6	LIABILITIES. Claims admitted, but not yet paid. Proprietors' Dividends due Sundry Accounts Balance as above, viz.:— Proprietors' Fund	£ 4,892 4,605 1,537 60,000	s. 10 15 12	d. 0 4 9	£		
ASSETS. ASSETS. Government Securities, including Bombay and Baroda Railway Stock 15,909 12 8 Russian Bonds 3,760 12 6 Mortgages 503,579 4 3 Loans on Policies and Bonds 17,315 14 0 Reversions 46,787 5 1 Life Interests 12,761 11 9 Freehold Houses—17 & 18, Lincoln's Inn Fields 12,766 10 4 Premiums and Interest due, viz.— Premiums 2,7076 10 4 Interest 2,742 9 10 9,819 0 2 Cash at London and Westminster Bank 2,924 5 6	LIABILITIES. Claims admitted, but not yet paid. Proprietors' Dividends due Sundry Accounts Balance as above, viz.:— Proprietors' Fund	£ 4,892 4,605 1,537 60,000	s. 10 15 12	d. 0 4 9	£ 11,035	18	1
ASSETS. & & & & & & & & & & & & & & & & & &	LIABILITIES. Claims admitted, but not yet paid. Proprietors' Dividends due Sundry Accounts Balance as above, viz.:— Proprietors' Fund	£ 4,892 4,605 1,537 60,000	s. 10 15 12	d. 0 4 9	£ 11,035	18	1
ASSETS. & & & & & & & & & & & & & & & & & &	LIABILITIES. Claims admitted, but not yet paid. Proprietors' Dividends due Sundry Accounts Balance as above, viz.:— Proprietors' Fund	£ 4,892 4,605 1,537 60,000	s. 10 15 12	d. 0 4 9	£ 11,035	18	1
Section Covernment Securities, including Bombay and Baroda Railway Stock 15,999 12 - 8	LIABILITIES. Claims admitted, but not yet paid. Proprietors' Dividends due Sundry Accounts Balance as above, viz.:— Proprietors' Fund	£ 4,892 4,605 1,537 60,000	s. 10 15 12	d. 0 4 9	£ 11,035	18	10
Section Covernment Securities, including Bombay and Baroda Railway Stock 15,999 12 - 8	LIABILITIES. Claims admitted, but not yet paid. Proprietors' Dividends due Sundry Accounts Balance as above, viz.:— Proprietors' Fund	£ 4,892 4,605 1,537 60,000	s. 10 15 12	d. 0 4 9	£ 11,035	18	10
Covernment Securities, including Bombay and Baroda Railway Stock 15,909 12 - 8 Russian Bonds 3,760 12 6 8 Russian Bonds 3,760 12 6 8 8 8 8 8 8 8 8 8	LIABILITIES. Claims admitted, but not yet paid. Proprietors' Dividends due. Sundry Accounts Balance as above, viz.:— Proprietors' Fund Assurance Fund.	£ 4,892 4,605 1,537 60,000	s. 10 15 12	d. 0 4 9	£ 11,035	18	10
Russian Bonds 3,760 12 6 12 6 12 6 12 6 12 6 12 6 12 6 12 6 12 6 12 6 12 6 12 6 12 6 12 6 12 6 12 6 12 6 12 6 12 6 12 6 12 6 12 6 12 6 12 6 12 6 12 6 12 6 12 6 12 6 12 6 12 6 12 6 12 6 12 6 12 6 12 6 12 6 12 6 12 6 12 6 12 6 12 6 12 6 12 6 12 6 12 6 12 6 12 6 12 6 12 6 12 6 12 6 12 6 12 6 12 6 12 6 12 6 12 6 12 6 12 6 12 6 12 6 12 6 12 6 12 6 12 6 12 6 12 6 12 6 12 6 12 6 12 6 12 6 12 6 12 6 12 6 12 6 12 6 12 6 12 6 12 6 12 6 12 6 12 6 12 6 12 6 12 6 12 6 12 6 12 6 12 6 12 6 12 6 12 6 12 6 12 6 12 6 12 6 12 6 12 6 12 6 12 6 12 6 12 6 12 6 12 6 12 6 12 6 12 6 12 6 12 6 12 6 12 6 12 6 12 6 12 6 12 6 12 6 12 6 12 6 12 6 12 6 12 6 12 6 12 6 12 6 12 6 12 6 12 6 12 6 12 6 12 6 12 6 12 6 12 6 12 6 12 6 12 6 12 6 12 6 12 6 12 6 12 6 12 6 12 6 12 6 12 6 12 6 12 6 12 6 12 6 12 6 12 6 12 6 12 6 12 6 12 6 12 6 12 6 12 6 12 6 12 6 12 6 12 6 12 6 12 6 12 6 12 6 12 6 12 6 12 6 12 6 12 6 12 6 12 6 12 6 12 6 12 6 12 6 12 6 12 6 12 6 12 6 12 6 12 6 12 6 12 6 12 6 12 6 12 6 12 6 12 6 12 6 12 6 12 6 12 6 12 6 12 6 12 6 12 6 12 6 12 6 12 6 12 6 12 6 12 6 12 6 12 6 12 6 12 6 12 6 12 6 12 6 12 6 12 6 12 6 12 6 12 6 12 6 12 6 12 6 12 6 12 6 12 6 12 6 12 6 12 6 12 6 12 6 12 6 12 6 12 6 12 6 12 6 12 6 12 6 12 6 12 6 12 6 12 6 12 6 12 6 12 6 12 6 12 6 12 6 12 6 12 6 12 6 12 6 12 6 12 6 12 6 12 6 12 6 12 6 12 6 12 6 12 6 12 6 12 6 12 6 12 6 12 6 12 6 12 6 12 6 12 6 12 6 12 6 12 6 12 6 12 6 12 6 12 6 12 6 12 6 12 6 12 6 12 6 12 6 12 6 12 6 12 6 12 6 12 6 12 6 12 6 12 6	LIABILITIES. Claims admitted, but not yet paid. Proprietors' Dividends due. Sundry Accounts Balance as above, viz.:— Proprietors' Fund Assurance Fund.	£ 4,892 4,605 1,537 60,000	s. 10 15 12	d. 0 4 9	£ 11,035 615,821 £626,857	18 7 5	10
Russian Bonds	LIABILITIES. Claims admitted, but not yet paid. Proprietors' Dividends due. Sundry Accounts Balance as above, viz.:— Proprietors' Fund Assurance Fund. ASSETS.	£ 4,892 4,605 1,537 60,000 555,821	s. 10 15 12 0 7	d. 0 4 9 0 10	£ 11,035 615,821 £626,857	18 7 5	10 111 d.
Mortgages	LIABILITIES. Claims admitted, but not yet paid	£ 4,892 4,605 1,537 60,000 555,821	s. 10 15 12 0 7	d. 0 4 9 0 10	£ 11,035 615,821 £626,857 £ 15,909	18 7 5 8. 12	10 111 d.
Loans on Policies and Bonds	LIABILITIES. Claims admitted, but not yet paid. Proprietors' Dividends due Sundry Accounts Balance as above, viz.:— Proprietors' Fund Assurance Fund. ASSETS. Government Securities, including Bombay and Baroda Rail	£ 4,892 4,605 1,537 60,000 555,821	s. 10 15 12 0 7	d. 0 4 9 9 0 10	£ 11,035 615,821 £626,857 £ 15,909 3.760	18 7 5 8. 12	10 111 d.
Reversions	LIABILITIES. Claims admitted, but not yet paid. Proprietors' Dividends due Sundry Accounts Balance as above, viz.:— Proprietors' Fund Assurance Fund. ASSETS. Government Securities, including Bombay and Baroda Rail	£ 4,892 4,605 1,537 60,000 555,821	s. 10 15 12 0 7	d. 0 4 9 9 0 10	£ 11,035 615,821 £626,857 £ 15,909 3,760	18 7 5 8. 12 12	10 11 d. 8
Life Interests 12,761 11 9 Freehold Houses—17 & 18, Lincoln's Inn Fields 12,000 0 0 Premiums and Interest due, viz.:— 27,076 10 4 Interest 2,742 9 10 Cash at London and Westminster Bank 9,819 0 2 2,924 5 6	LIABILITIES. Claims admitted, but not yet paid	£ 4,892 4,605 1,537 60,000 555,821	s. 10 15 12 0 7	d. 0 4 9 9 0 10	£ 11,035 615,821 £626,857 £ 15,909 3,760 503,579	18 7 5 12 12 12 4	10 111 d. 8 6 3
Life Interests 12,761 11 9 Freehold Houses—17 & 18, Lincoln's Inn Fields 12,000 0 0 Premiums and Interest due, viz.:— 27,076 10 4 Interest 2,742 9 10 Cash at London and Westminster Bank 9,819 0 2 2,924 5 6	LIABILITIES. Claims admitted, but not yet paid. Proprietors' Dividends due Sundry Accounts Balance as above, viz.:— Proprietors' Fund Assurance Fund. ASSETS. Government Securities, including Bombay and Baroda Rail Russian Bonds Mortgages Loans on Policies and Bonds	£ 4,892 4,605 1,537 60,000 555,821	s. 10 15 12 0 7	d. 0 4 9 9 0 10 10	£ 11,035 615,821 £626,857 £ 15,909 3,760 503,579 17,315	18 7 5 12 12 12 4 14	10 111 d. 8 6 3 0
Freehold Houses—17 & 18, Lincoln's Inn Fields 12,000 0 0 Premiums and Interest due, viz.:— £7,076 10 4 Premiums £7,076 10 4 Interest 2,742 9 10 Cash at London and Westminster Bank 9,819 0 2,924 5 6	LIABILITIES. Claims admitted, but not yet paid	£ 4,892 4,605 1,537 60,000 555,821	s. 10 15 12 0 7	d. 0 4 9 9 0 10 10	£ 11,035 615,821 £626,857 £ 15,909 3,760 503,579 17,315 48,787	18 7 5 12 12 12 4 14	10 111 d. 8 6 3 0
Premiums and Interest due, viz.:— £7,076 10 4 Premiums 2,742 9 10 Interest 2,742 9 10 Cash at London and Westminster Bank 9,819 0 2 2,924 5 6	LIABILITIES. Claims admitted, but not yet paid. Proprietors' Dividends due Sundry Accounts Balance as above, viz.:— Proprietors' Fund Assurance Fund. ASSETS. Government Securities, including Bombay and Baroda Rail Russian Bonds Mortgages Loans on Policies and Bonds Reversions Life Interests	£ 4,892 4,605 1,537 60,000 555,821	s. 10 15 12 0 7	d. 0 4 9 9 0 110	£ 11,035 615,821 £626,857 £ 15,909 3,760 503,579 17,315 48,787	18 7 5 12 12 12 4 14 5	10 111 d. 8 6 3 0
Premlums £7,076 10 4 Interest 2,742 9 10 Cash at London and Westminster Bank 9,819 0 2 2,924 5 6	LIABILITIES. Claims admitted, but not yet paid. Proprietors' Dividends due Sundry Accounts Balance as above, viz.:— Proprietors' Fund Assurance Fund. ASSETS. Government Securities, including Bombay and Baroda Rail Russian Bonds Mortgages Loans on Policies and Bonds Reversions Life Interests	£ 4,892 4,605 1,537 60,000 555,821	s. 10 15 12 0 7	d. 0 4 9 9 0 110	£ 11,035 615,821 £626,857 £ 15,909 3,760 503,579 17,315 48,787	18 7 5 12 12 12 4 14 5 11	10 111 d. 8 6 3 0 1
Interest 2,742 9 10 9,819 0 2 Cash at London and Westminster Bank 2,924 5	LIABILITIES. Claims admitted, but not yet paid. Proprietors' Dividends due Sundry Accounts Balance as above, viz.:— Proprietors' Fund Assurance Fund. ASSETS. Government Securities, including Bombay and Baroda Rail Russian Bonds Mortgages Loans on Policies and Bonds Reversions Life Interests Freehold Houses—17 & 18, Lincoln's Inn Fields	£ 4,892 4,605 1,537 60,000 555,821	s. 10 15 12 0 7	d. 0 4 9 9 0 110	£ 11,035 615,821 £626,857 £ 15,909 3,760 503,579 17,315 48,787	18 7 5 12 12 12 4 14 5 11	10 111 d. 8 6 3 0 1
Cash at London and Westminster Bank	LIABILITIES. Claims admitted, but not yet paid. Proprietors' Dividends due Sundry Accounts Balance as above, viz.:— Proprietors' Fund Assurance Fund Assurance Fund Assurance Fund Light Securities, including Bombay and Baroda Rail Russian Bonds Russian Bonds Rortgages Loans on Policies and Bonds Reversions Life Interests Freehold Houses—17 & 18, Lincoln's Inn Fields Fremiums and Interest due, viz.:—	£ 4,892 4,605 1,537 60,000 555,821	s. 10 15 12 0 7	d. 0 4 9 9 0 110 0 0 1 0 0 0 0 0 0 0 0 0 0 0 0	£ 11,035 615,821 £626,857 £ 15,909 3,760 503,579 17,315 48,787 12,761 12,000	18 7 5 12 12 12 4 14 5 11	10 111 d. 8 6 3 0 1
Cash at London and Westminster Bank	Claims admitted, but not yet paid. Proprietors' Dividends due Sundry Accounts Balance as above, viz.:— Proprietors' Fund Assurance Fund. ASSETS. Government Securities, including Bombay and Baroda Rail Russian Bonds Mortgages Loans on Policies and Bonds Reversions Life Interests Freehold Houses—17 & 18, Lincoln's Inn Fields Premiums and Interest due, viz.:— Premiums	£ 4,892 4,605 1,537 60,000 555,821	s. 10 15 12 0 7	d. 0 4 9 0 110 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	£ 11,035 615,821 £626,857 £ 15,909 3,760 503,579 17,315 48,787 12,761 12,000	18 7 5 12 12 12 4 14 5 11	10 111 d. 8 6 3 0 1
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£626,857 5 11	Claims admitted, but not yet paid. Proprietors' Dividends due Sundry Accounts Balance as above, viz.:— Proprietors' Fund Assurance Fund. ASSETS. Government Securities, including Bombay and Baroda Rail Russian Bonds Mortgages Loans on Policies and Bonds Reversions Freehold Houses—17 & 18, Lincoln's Inn Fields Premiums and Interest due, viz.:— Premiums Interest	£ 4,892 4,605 1,537 60,000 555,821 lway Sto£7,07	s. 10 15 12 0 7	d. 0 4 9 0 110 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	£ 11,035 615,821 £626,857 £ 15,909 3,760 503,579 17,315 48,787 12,761 12,000 4 0 9,819	18 7 5 12 12 14 5 11 0	10 111 d. 86 33 00 11 90
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1st February, 1868. We have carefully examined these Accounts, and find them correct.

gned) JOHN BOODLE, JOHN C. TEMPLER, ARTHUR H. BAILEY,

EAGLE INSURANCE COMPANY,

LONDON.

REPORT OF THE DIRECTORS

FOR THE YEAR AND QUINQUENNIUM ENDING 30TH JUNE, 1867, READ AT THE ANNUAL GENERAL MEETING OF PROPRIETORS, 9TH AUGUST, 1867. GEORGE RUSSELL, ESQ., CHAIRMAN OF THE COMPANY, IN THE CHAIR.

THE Report which the Directors have now to make to the Proprietors has reference not only to the progress of the Company during the past year, but also to the more important consideration of its financial condition at the close of another quinquennium, and of the long term of Sixty years from the date of its

establishment.

As regards the progress of the Company during the Year, it may be sufficient to state that the ordinary Receipts and Payments have been augmented by those of another small Assurance Society, the business of which has been transferred to the Eagle in this interval. Thus, the total Premiums received have been £397,533, and the Interest from investments, £123,332; whilst, on the other hand, the claims on decease of Lives Assured have amounted to £307,046, and the Expenses of Management to £16,920—this last Sum including £3,009, which will, for the most part, now cease.

An exception to this general augmentation is to be found in the case of the Premiums on New Assurances, which have amounted to £15,401—a less sum than they have reached in foregoing years.

Adverting now to the results of the quinquennial investigation, which has been in progress for several months, and which has been conducted with all due care and circumspection, it appears, from the Actuary's statement, that there were in force on the 30th June last, the following Policies, viz.:—

16,882 participating, assuring, with additions, £9,305,962, and paying premiums amounting to £274,517 per Annum;

And 4,096 non-participating, assuring £3,709,743, and paying Premiums amounting to £112,319 per

The total amount Assured in these two classes-viz., £13,015,705-together with some annuities, is found, by the minute and laborious processes used in such investigations, to involve an immediate liability

of £0,244,830.

The total Annual Premium receivable—viz., £386,836—is shown, by the like processes, to be now worth £4,506,168, or nearly 12 years' purchase.

The net Liability arising under these large items, viz., £1,738,662, is included in the following statement, which has been verified by the Auditors, and which comprises all the realised and unrealised Assets of the Company, and also all claims against it, immediate or remote.

LIABILITIES.	£	s.	d.	ASSETS. £ s. d.
Interest due to Proprietors	3,533	7	6	Amount invested in Fixed Mortgages 1,352,448 3 5
Claims on decease of Lives Assured and			_	Ditto ditto decreasing Mortgages 194,919 8 2
additions thereto unpaid	56,774	14	1	Ditto ditto Reversions 585,972 10 7
Sundry Accounts	21,947	16	11	Ditto ditto Funded Securities 347,502 11 11
Value of Sums Assured	6,244,829	14	6	Ditto ditto Temporary Securities 123,227 13 9
Proprietors' Fund £177,680 0 0				Current Interest on the above Investments 28,987 3 3
Surplus Fund 981,514 13 9				Cash and Bills 27,207 17 10
	1,159,194	13	9	Advanced on Security of the Company's
				Policies 148,572 3 8
				Agents' Balances 28,017 0 3
				Sundry Accounts 43,175 3 11
				Value of Reassurances 100,082 12 0
				Value of Premiums 4,506,167 18 0
			_	· · · · · · · · · · · · · · · · · · ·
	£7,486,280	6	9	£7,486,280 6 9
			_	

Deducting the Sums payable on demand, or at an early maturity, it will be found that the realised Assets above set forth amount to £2,897,856. 10s. 3d., and the Proprietors will observe that of this amount £177,680, their paid-up capital, is set apart exclusively for them; £1,738,661. 16s. 6d. exclusively for the Policyholders, and £981,514. 13s. 9d. for both. This last item forms the provision for the present Bonus, and the accumulating fund for future Bonuses and Expenses, and it is recommended accordingly that £208,774 be now appropriated for immediate distribution, leaving £772,740. 13s. 9d. to accumulate, and also to meet the reductions of Premium in respect of the Policies transferred by the National Mercantile Assurance Society, the first of which reductions, it may be remembered, is to take place in 1868.

The share of the present distribution pertaining to the Proprietors will be paid to them, with the dividend, early in October. The portion to be allotted to the Policyholders will be determined as quickly as possible, and notices of the addition made in each case dispatched to them; but this process will necessarily occupy considerable time. Meanwhile, some idea may be formed of the amount of these reversionary additions, by an examination of the subjoined Table, which exhibits them in the instance of Assurances twenty years old, effected on lives of various ages at commencement of the risk

twenty years old, effected on lives of various ages at commencement of the risk.

Additions to the Sum of £1,000, assured under Eagle Policies of Twenty Years' standing.

Age at Entry.	Additions prior to 1867.	Additions now made.	Total.
	£ s. d.	£ s. d.	£ s. d.
23	235 0 0	67 12 0	362 12 0
25	221 5 10	62 16 0	284 1 10
27	213 15 10	59 10 0	273 5 10
31	193 19 7	54 13 0	248 12 7
36	180 6 8	49 14 0	230 0 8
41	167 2 4	46 8 0	213 10 4
46	161 2 2	46 12 0	207 14 2

The additions to be made to the assurances of the Society just transferred, will be in the same proportion, but will be necessarily smaller in amount, in consideration of the shorter time, that is to say, of the eighteen months only in which they have accrued.

The Directors consider that these results are satisfactory, and they trust that the Proprietors will be

The Directors consider that these results are satisfactory, and they trust that the Proprietors will be of the same opinion; looking at the progress which the Company has made during the last twenty years and the position which it has now attained, they feel themselves justified in anticipating that its future career will be a successful one. They will only add, that they hope in a few weeks to be enabled to remove from their Temporary Offices to the new premises in Pall Mail, and thenceforth to have more suitable accommodation for the carrying on of the Company's business than it has been their good fortune of late years to enjoy.

The Direction of the Company is now constituted as follows:-

COL. CHAS. WETHERALL, K.C.T., Chairman. RIGHT HON. SIR JOHN YOUNG, BART., K.C.B., Deputy-Chairman.

CHARLES BISCHOFF, Esq. THOMAS BODDINGTON, ESQ.
CHARLES CHATFIELD, ESQ.
WILLIAM FREDERICK DELARUE, ESQ. SIR J. BULLER EAST, BART., D.C.L. ROBERT A. GRAY, ESQ. WILLIAM AUGUSTUS GUY, M.D., F.R.S. CHARLES THOMAS HOLCOMBE, ESQ. JOSHUA LOCKWOOD, ESQ.
JAMES MURRAY, ESQ.
RALPH CHARLES PRICE, ESQ.
PHILIP ROSE, ESQ.
GEORGE RUSSELL, ESQ.
THOMAS GODFREY SAMBROOKE, ESQ. CAPT. LOUIS SYMONDS TINDAL, R.N.

The realised Assets of the Company are nearly Three Millions sterling.
The Annual Income is about Half-a-Million sterling.
The number of existing Policies is upwards of Twenty Thousand.
The total amount assured exceeds Thirteen Millions sterling.
The Divisions of Surplus are quinquennial, and the whole Surplus (less twenty per cent. only) is birted amongst the Assured

distributed amongst the Assured.

The Table above given exhibits the additions to the sums assured, under Policies effected upon the participating scale, and of Twenty Years' duration.

The Premiums required, although moderate, entitle the Assured to 80 per cent. of the Quinquennial

Surplus.

Surplus.

The Lives assured are permitted, in time of peace, without extra charge, to reside in any country (Australia and California excepted) north of 33 degrees north latitude, or south of 33 degrees south latitude, or to pass by sea (not being seafaring persons by profession) between any places lying north of 33 degrees north latitude, or lying south of 33 degrees south latitude.

All Policy Stamps and Medical Fees required on effecting Assurances are paid by the Company.

By recent enactments, persons are exempt, under certain restrictions, from Income Tax, as respects so much of their income as they may devote to Assurances on Lives.

Gresham Life Assurance Society.

37, OLD JEWRY, LONDON, E.C.

DIRECTORS.

WILLIAM TABOR, Esq., Chairman.

H. C. T. BEADNELL, Esq. J. LYNE HANCOCK, Esq. GEORGE LOWE, F.R.S. ALFRED SMEE, F.R.S.

EDWARD SOLLY, F.R.S. W. H. THORNTHWAITE, Esq. GEORGE TYLER, Esq. JOSEPH WILLIAMS, Esq.

Realised Assets. £1,025,482 Annual Income . 297,699 Payments under Policies 738,480 Cash Bonus divided . 200,000

Moderate Rates of Premium. A Director and Medical Officer in attendance daily. Assurances effected without delay. Claims promptly settled.

Loans granted on Real and Personal Security.

Proposal Forms, &c., to be obtained on application to the Society's Agents; or to

F. ALLAN CURTIS, Actuary & Secretary.

Pelican

LIFE INSURANCE OFFICE

ESTABLISHED IN 1797,

70, LOMBARD STREET, E.C.; 57, CHARING CROSS, S.W.

Directors.

HENRY ROBERT BRAND, Esq.
OCTAVIUS EDWARD COOPE, Esq.
JOHN COOPE DAVIS, Esq.
HENRY FARQUHAR, Esq.
CHAS. EMANUEL GOODHEART, Esq.
JAMES A. GORDON, Esq., M.D., F.R.S.

KIRKMAN D. HODGSON, Esq., M.P.
HENRY LANCELOT HOLLAND, Esq.
SIR JOHN LUBBOCK, Bart., F.R.S.
BENJAMIN SHAW, Esq.
MARMADUKE WYVILL, Jun., Esq., M.P.

ROBERT TUCKER, Secretary and Actuary.

This Company grants Assurances at Moderate Rates of Premium with participation in profits, and at Low Rates without profits.

Also Loans in connection with Life Assurance upon approved Security.

At the last division of profit, the Bonus varied from 28 to 60 per cent. of the premiums paid.

For particulars and forms of proposal apply to the Secretary.

GUARDIAN

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No. 11, LOMBARD STREET, LONDON, E.C.

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Total Invested Funds, upwards of £2,750,000.

Total Income, upwards of £320,000.

NOTICE IS HEREBY GIVEN, that FIRE POLICIES, which expire at Lady Day, must be renewed within Fifteen Days at this Office, or with the Company's Agents throughout the Kingdom, otherwise they become void.

All Insurances now have the benefit of the REDUCED DUTY of 1s. 6d. per Cent.

For Prospectus and other information apply to the Company's Agents, or to

T. TALLEMACH, Secretary.

The London Assurance Corporation,

FOR FIRE, LIFE, AND MARINE ASSURANCES.

Incorporated by Royal Charter, A.D. 1720.

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UNDERWRITER. JOHN ANTHONY RUCKER, Esq. MANAGER OF THE FIRE DEPARTMENT. THOS. B. BATEMAN, Esq.

PHYSICIAN.

EDWARD CLAPTON, M.D., 4, St. Thomas's Street, Southwark.

WEST END OFFICE, No. 7, PALL MALL, S.W. HENRY KINGSCOTE, Esq.

LIFE DEPARTMENT.

The expenses of management are paid by the Corporation, and not charged to the Life Assurance Funds—an advantage afforded by no other Office.

Assurances may be effected without Participation in Profits, at low rates of Premium, or with Participation in Profits, upon either of the following plans, viz. :-

The Profits being appropriated as an Annual Abatement of Premium on Policies of Five Years' standing, the abatement from the original Premium for the Year 1867, was at the rate of 40 per cent.

The Profits being appropriated at the end of every Five Years, either in increase of the Sum Assured, or as an immediate Cash payment. At the last division made to the 31st December, 1865, the Cash Bonus amounted to more than 28 per cent. of the Premiums paid during the quinquennial period, the corresponding Reversionary Bonus averaging nearly two per cent. per annum on the Sum Assured.

Enlarged limits for Foreign Travelling and Residence, without any extra charge; also, moderate and uniform rates for all Tropical climates, have been adopted.

FIRE DEPARTMENT.

FIRE INSURANCES effected at moderate rates, upon every description of Property.

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MARINE INSURANCES are effected at the HEAD OFFICE of the Corporation, and at Calcutta, Madras, Bombay, Mauritius, Hong Kong, and Shanghai.

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Statistical Society of London.

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REMARKS

GOLD CURRENCY FOR INDIA.

PROPOSAL OF MEASURES

FOR THE

THE BRITISH SOVEREIGN: INTRODUCTION OF

A Suggestion regarding International Coinage

WITH A LETTER

TO THE

RT. HON. THE SECRETARY OF STATE FOR INDIA.

COLONEL J. T. SMITH, F.R.S., &c. &c.

[&]quot;The Commissioners cannot hesitate to express a hope that the Government of India will persevere in the policy which was recommended for the approval of the Secretary of State two years ago—viz., to cause a legal tender of gold to be a part of the currency arrangements of India."—Report of the Currency Commission, October, 1866.

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- IV. On the Theory of Annuities Certain. By WILLIAM MATTHEW MAKEHAM, Fellow of the Institute of Actuaries.
 - V. On the arrangement of Commutation, or D and N, Tables. By James Chisholm, of the North British and Mercantile Insurance Company, Edinburgh.
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- VII. Eighth Annual Report of the Superintendent of the Insurance Department, State of New York.
- VIII. Home and Foreign Intelligence.
 - IX. Notes and Queries.
 - X. Correspondence.